

SENATE BILL 3811

By Tate

AN ACT to amend Tennessee Code Annotated, Title 45,  
Chapter 13 and Title 45, Chapter 20, relative to  
continuing education.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 45, Chapter 13, is amended by adding  
the following language as a new, appropriately designated section:

§ 45-13-1\_\_.

(a) Each application for license or registration certificate renewal under §§ 45-13-105 and 45-13-126 shall include evidence of the satisfactory completion of at least twelve (12) hours of approved continuing education in primary and subordinated financing transactions. Two (2) of the twelve (12) hours of continuing education shall consist of instruction on the Tennessee Home Loan Protection Act, compiled in chapter 20 of this title, and this chapter. One (1) of the hours shall consist of ethics.

(b) This section shall not apply to:

(1) Licensees and registered loan originators not licensed or registered for one (1) full year prior to the end of the applicable continuing education year;  
or

(2) Licensees and registered loan originators holding nonresident licenses or registration certificates who have met the continuing education requirements of their home state and whose home state gives credit to residents of this state on substantially the same basis.

(c) Except as set forth in subsection (b), only continuing education courses approved by the commissioner shall be used to satisfy the continuing education requirement of subsection (a).

(d) If more than two (2) complaints are filed against a licensee or holder of a registration certificate within a calendar year, then such licensee or holder shall be required to satisfactorily complete three (3) additional hours of ethics training in addition to any other sanctions.

(e) The commissioner shall promulgate rules necessary to effectuate the purposes of this section including application fees for submission of courses for approval. Such rules shall be promulgated in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5.

SECTION 2. For purposes of promulgating rules, publishing forms, and approving courses this act shall take effect upon becoming a law, the public welfare requiring it. For all other purposes, this act shall take effect December 1, 2008 and shall apply to renewals to take effect on December 1, 2009.